



Celsius

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Updated FAQ



1. What did Celsius announce?

Celsius has initiated a financial restructuring process to provide the company with the best opportunity to stabilize the business and consummate a comprehensive restructuring transaction that maximizes value for all stakeholders.

To implement the restructuring, Celsius and certain of its subsidiaries have filed voluntary petitions for reorganization under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York.

2. What is Chapter 11?

Chapter 11 is a process in the U.S. through which companies restructure their financial obligations while operations continue.

Many well-known companies have successfully reorganized under Chapter 11 and emerged stronger, including American Airlines, Delta, General Motors, Hertz, and Marvel, to name a few.

3. Why is the company filing for Chapter 11?

Celsius initiated a financial restructuring to stabilize the business and maximize value for all stakeholders. Acting in the best interest of our stakeholders, including our entire customer community, is our top priority.

4. What does the future hold?

Our intention is for this process to maximize value for all stakeholders. It also is our goal to position Celsius to emerge as a stronger company.

This process will give us the best opportunity to consummate a comprehensive restructuring transaction that maximizes value for all stakeholders.

5. When will customers be able to withdraw assets?

On June 12, 2022, we made the difficult but necessary decision to pause withdrawals, Swap, and transfers on our platform to stabilize our business and protect our customers.

Most account activity will be paused until further notice. Celsius is not requesting authority to allow customer withdrawals at this time.

6. Will users continue to earn rewards through the Chapter 11 process?

At this time, reward accruals are paused and customers will not be receiving reward distributions.

7. What does this mean for customer loans?

Existing loans originated by Celsius affiliates will continue to be serviced. Celsius has paused liquidation and margin call activities at this time. Please note that these measures may change over time. In the coming days, Celsius will be updating its

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Please see below for more information regarding loans.

8. Should customers delete the Celsius app/delete or disable their accounts?

We encourage customers to maintain their Celsius accounts and apps at this time.

9. What does this mean for vendors?

Vendor payments going forward will depend on when goods or services were provided to Celsius.

Goods or services provided from July 13 on are considered “post-petition” and will be paid in the normal course. In fact, we are required by the Court to pay all of our post-petition obligations as they come due.

Goods or services provided before the filing date are considered “pre-petition” and cannot be paid without the Court’s permission. Treatment of pre-petition obligations are generally determined at the end of the Chapter 11 case.

10. Where can stakeholders find more information about the process?

Additional information about the Chapter 11 filing, including Court documents, can be found at <https://cases.stretto.com/celsius>. Customers with questions about the process may call the Company’s Claims Agent, Stretto, at +1 (855) 423–1530 (U.S.) or +1 (949) 669–5873 (international) or email celsiusinquiries@stretto.com.

Loans

PLEASE TAKE NOTICE

As more fully explained in our [blog](#), Celsius and certain affiliates have filed voluntary petitions for Chapter 11 Bankruptcy to reorganize our business and implement a restructuring that maximizes value for all stakeholders. For general information, please visit this [website](#).

11. How do I resolve a margin call?

Celsius has paused liquidation and margin call activities at this time. Please note that these measures may change over time. In the coming days, Celsius will be updating its processes and related communications to reflect these changes.

12. How do I add more collateral?

Celsius has paused liquidation and margin call activities at this time. Please note that these measures may change over time. In the coming days, Celsius will be updating its processes and related communications to reflect these changes.

13. How do I pay off my loan in fiat?

To close a loan by repaying the principal in fiat, please reach out to our team at loans@celsius.network to initiate the loan closure and for our account information.

Any outstanding interest payments will need to be paid in full to close your loan therefore, please ensure that your payment is inclusive of all outstanding interest due to facilitate speedy closure. Please note that if your loan exceeds the liquidation threshold before the wire is received and processed, your loan may still be liquidated. In that event, your wire will be returned to the sending bank.

14. How do I pay off my loan in stablecoins?

You can close a loan with stablecoins through the Celsius Mobile App. To do this, you will need to have the principal repayment amount in eligible stablecoins available in your:

Earn Account: If you are a non-US customer.

Custody Account: If you are a US customer.

Any outstanding interest payments will need to be paid in full before closing your loan.

15. I have more questions, what should I do?

For more assistance, please direct your inquiries to loans@celsius.network and/or call our customer care team at 1-866-463-5669, Monday through Saturday from 10AM — 11PM ET.

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